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rent must breed confusion. It is to be noted that in his discussion of rent-producers, after mentioning rare talents and objects of art, Dr. Samsonoff centers his attention on land as the typical good in regard to which competition is naturally fettered.

In the historical section Dr. Samsonoff's resumé's are, in spite of an occasional eclecticism, for the most part careful. For Ricardo he solicits a respectful consideration such as is due to one of the rude forefathers of the science. In a lengthy chapter he emphasizes to such an extent the fact that in Ricardo's not very orderly exposition there is to be found an historical, a static, and a dynamic thesis, that one is forced to conclude that he overestimates the novelty of this discovery. His critical sobriety may be judged from his statements, that Professor Clark's method of determining the final productivity of an economic agent amounts to solving important economic problems "by etymology" and that a degree of charity is necessary in interpreting Professor Marshall's "expressions fautives ou maladroites."

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Grundriss einer Geschichte der Volkswirtschaftslehre. By EUGEN FRIDRICHOWICZ. (Leipzig: Duncker und Humblot. 1912. Pp. vii, 267. 6 m.)

This latest comer in the field of history of theory in general is an extremely condensed sketch of the whole development of economic thought. Its author is a member of the historical school, and he also appears to be sympathetically inclined toward socialism. Accordingly, throughout the entire work, the contrast between his ideas of "rationalism" and "historicism" is in evidence. Of the two hundred pages devoted to modern economics, one half treat of the historical school and socialism. It can hardly be said that the book is unbiased.

No attempt is made to present a chronological account of the development of economics, and this fact finds expression in a failure to associate theories with industrial environment. For example, the following order is observed in treating the men next mentioned: (1) Wieser, (2) Von Thünen, (3) St. Simon, (4) Schaeffle, (5) J. S. Mill. Hadley and Taussig are associated with Rau, Say, and James Mill.

To the reviewer the most interesting feature of the book is its classification of the subject-matter. The author distinguishes

four great classes of economics: mercantilist, rationalist, sociological, and historical; and the rationalists—those whose thought is deductive and absolute—are divided into three sub-groups as individualists, populationists, and anti-individualists. Clearly, however, this is a cross classification. There is nothing to prevent a mercantilist from being a rationalist, and the same may probably be said of a sociologist. Surely a sociologist might be both a mercantilist and a member of the historical school. A populationist, also, might be either an individualist or an anti. Such being the case, it is not surprising that we find some weird combinations. Chalmers, Lauderdale, Sismondi, Von Haller, Adolph Wagner, Naumann, and Minghetti, are grouped together as “religious, ethical, and social rationalists.” St. Simon is put with Louis Blanc and Lassalle. Effertz and Landry are classed as socialists. Plainly, the work suffers from the desire of the author to draw sharp lines between broad classes.

An astounding ignorance of American economists is displayed. Take the section on the American historical school, for instance. After remarking that the school took its inception from Germany through the medium of students in German universities and German-Jew immigrants, the author states that the chief representatives of historical economic thought *are* Dunbar, Patten, and Bolles! Incidentally, Seligman, Ely, and Münsterberg(!) are also said to be worthy of mention. The two centers of the school, we are told, are the American Economic Association and “Harward-University.” Yet Taussig classes with James Mill and McCulloch!

The chief merit of the book will probably be found to be its concise catalog of names and writings of German economists who are classed as members of the historical and socialist school. This is the more useful for the reason that there is a full index of names. Another good feature is the analysis of mercantilist policies.

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NEW BOOKS

BAILLIERE, Y. *L'oeuvre économique de Charles Davenant*. (Poitiers: G. Roy. 1913. Pp. viii, 184.)

BRANDEAU, N. *Principes de la science morale et politique sur le luxe et les lois somptuaires (1767)*. Collection des économistes et le réformateurs sociaux de la France, 9. (Paris: Geuthner. 1912. Pp. xix, 33.)